

## **INTERNATIONAL BUSINESS NEWS – FEBRUARY 2006**

**U.S. Department of Commerce**

**International Trade Administration – U.S. Export Assistance Center**

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### **COMMERCE'S MARKET OF THE MONTH SERBIA AND MONTENEGRO**

With a population of 8.5 million people, Serbia and Montenegro's internal market is among the largest in South East Europe. Serbia and Montenegro has undertaken aggressive reform programs with the intent to re-establish the country as a regional center and crossroads. All major road, rail, water and even air routes traverse Serbia and Montenegro, connecting Europe with Southeast Europe, Turkey, Greece and the Middle East. Serbia and Montenegro is moving to capture foreign business interest. In 2004, the economy reached its record growth rate of 9.3 percent and is expected to maintain high growth rates of around 5 percent in the coming years.

#### **Best U.S. Export Prospects for Serbia and Montenegro**

- Computer Hardware
- Telecommunications
- Airport and Ground Equipment
- Insurance
- Medical Equipment
- Energy
- Agriculture

To learn more about this market, please go to:  
[http://www.export.gov/comm\\_svc/press\\_room/marketofthemonth/serbiamontenegro/010406serbiamontenegro.html](http://www.export.gov/comm_svc/press_room/marketofthemonth/serbiamontenegro/010406serbiamontenegro.html)

### **UNITED STATES AND OMAN SIGN FREE TRADE AGREEMENT**

On January 19, U.S. Trade Representative Rob Portman and Omani Minister of Commerce and Industry Maqbool bin Ali Sultan signed the U.S.-Oman Free Trade Agreement, a comprehensive agreement that will eliminate tariffs and barriers and expand trade between both countries. Oman is the fifth Middle Eastern country to have negotiated an FTA with the United States, and advances the President's vision for a Middle East Free Trade Area (MEFTA). In 2004, U.S. goods exports to Oman totaled \$330 million. This new trade opening will expand opportunities for exports of machinery, automobiles, optical and medical instruments and electrical machinery, and agricultural products such as vegetable oils, and sugars, sweeteners, and beverage bases. To review the Press Release, go to:  
[http://www.ustr.gov/assets/Document\\_Library/Press\\_Releases/2006/January/asset\\_upload\\_file25\\_8774.pdf](http://www.ustr.gov/assets/Document_Library/Press_Releases/2006/January/asset_upload_file25_8774.pdf)

### **BUSH SIGNS U.S.-BAHRAIN FREE TRADE ACT**

On January 11, President Bush signed the United States-Bahrain Free Trade Agreement Implementation Act into law, opening the way for tariff-free bilateral trade in all industrial and consumer goods and creating new opportunities for trade in services and agricultural goods. White House press secretary Scott McClellan hailed the new agreement as a significant step toward President Bush's goal of creating a Middle East Free Trade Area (MEFTA) by 2013. U.S. Trade Representative Rob Portman welcomed President Bush's signing of the U.S.-Bahrain agreement and said the growth of trade would bring greater stability and economic opportunity to the Middle East. The U.S. and Bahrain governments signed the agreement on September 14, 2004, and the United States Congress approved the agreement in December 2005. For more information go to

<http://www.state.gov/e/eb/rls/prsr/2006/58947.htm>

### **BEST PRACTICES IN GLOBAL TRADE MANAGEMENT STRESS SPEED AND FLEXIBILITY World Trade Magazine, Beth Enslow published by Eduard Roytberg International Trade Specialist Ontario, California**

Sourcing and selling internationally is an alarmingly inefficient process today. That's the big 'take away' from our recent survey of more than 170 enterprises to identify how global trade management impacts corporate strategies, operations, and financial results. But the other side of the coin is that those companies that are achieving the largest global trade performance improvements and the best absolute performance in on-time, as-planned orders—best-in-class companies—are adopting different organizational structures, broader measurement systems, and new ways of interacting with trade partners. For a complete copy of the article "Best Practices in Global Trade Management contact us at [little.rock.office.box@mail.doc.gov](mailto:little.rock.office.box@mail.doc.gov), or 501-324-5794, fax 7380.

**SELLING TO THE U.N.**  
Thomas P. Mottley, Sr. International Trade Specialist  
ODO, Trenton, New Jersey

The most effective way to approach the United Nations is to understand that despite the fact that UN headquarters is in New York, the UN has the same status as a sovereign country. So, selling to the UN is similar to selling to the Canadian government or any other public sector export market. Being a US company confers some strategic advantage as US firms can visit the UN headquarters easily, but beyond that, competition for UN contracts is global and intense. Contact us at [little.rock.office.box@mail.doc.gov](mailto:little.rock.office.box@mail.doc.gov), or phone 501-324-5794, fax 7380 for a copy of Mr. Mottley's article on selling to the U.N.

**CANADA AMENDS ADVANCE NOTICE  
IMPORT RULES**  
From Jan 2006 Edition  
"Managing Exports & Imports"  
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The Canada Border Services agency has published regulatory amendments to harmonize its requirements for advance notice of imported goods with those of U.S. Customs & Border Protection (CBP). The amendments specifically amend Canada's Reporting of imported goods regulations to allow the Canada Border Services agency to levy penalties for noncompliance. The amendments are published in the Oct. 19, 2005, issue of the Canada Gazette, part ii  
<http://www.canadagazette.gc.ca/>

The amendments aim to adopt a "risk management approach," improve capacity to focus on high-risk importers and goods, and reduce costs for the trade. time lines for the transmission of data to the Canadian government will change effective early 2006.

**PROMOTE YOUR EXPORTS  
IN MAY-JUNE ISSUE OF COMMERCIAL NEWS USA**

Commercial News USA is the official U.S. Department of Commerce showcase for American-made products and services. The catalog-style magazine is designed to help American companies promote products and services to buyers in more than 145 countries, at a fraction of the cost of other advertising options.

The May-June issue will feature products and services in the following industries:

- Telecommunication/Information Technology
- Franchising
- Electronics, and Software.

Copies of Commercial News USA will also be distributed through the Commerce Department's International Buyer Program to foreign buyers who attend trade shows, as well as to international trade and catalog shows throughout 2006. To reserve space in the next issue, please use the form on our web site at <http://www.export.gov/cnusa> or call 800-581-8533.

**Note: The deadline for advertising in the May-June 2006 issue is March 13.**

**MOROCCAN FOREIGN EXCHANGE REGULATIONS  
ON IMPORTS INTO MOROCCO**

This report compiles the Moroccan regulations governing payment of goods and services to foreign suppliers. Contact us at [little.rock.office.box@mail.doc.gov](mailto:little.rock.office.box@mail.doc.gov), or 501-324-5794, fax 7380 for a copy of this 2-page report

**USEFUL WEBSITES**

The U.S. Department of State has an excellent on-line publication on Intellectual Property. Topics covered are:

- What Is Intellectual Property?
- Why Protecting Intellectual Property Rights Matters
- A Short Guide to International IPR Treaties
- Intellectual Property Training and Technical Assistance Programs
- Jordan Benefits From Intellectual Property Reforms
- A Message From Jackie Chan: "Fakes Cost More"
- Taking Action: How Countries Are Fighting IPR Crime
- The U.S. Approach: Traditional Knowledge, Genetic Resources, and Folklore
- The Challenge of Copyright in the Digital Age
- What Is "Fair Use"?
- The Importance of the Public Domain
- Roundtable: Enforcement, a Priority for All Countries
- New Tools for Fighting Optical Disc Piracy
- A Trade Association at Work
- Intellectual Property Rights and the Pharmaceutical Industry
- The Cost of Developing a New Drug
- Malaria: Partnering to Find a Cure
- Protecting Trademarks on the Internet

For more information on Intellectual Property for each or all of these subjects, go to

<http://www.usinfo.state.gov/products/pubs/intelprp/>

**European Union Value Added Tax**

Every member state of the European Union has a value added tax (VAT). The rates vary from 15 to 25 percent among the member states and among certain types of products. If you do business with EU countries you need to know about Value Added Tax. A good place to get up to speed is the European Union Value Added Tax website. This site has links to information about VAT rates, legislation, proposals, refund procedures, and everything else you need to know. Go to [http://europa.eu.int/comm/taxation\\_customs/taxation/ind\\_ex\\_en.htm](http://europa.eu.int/comm/taxation_customs/taxation/ind_ex_en.htm)

We hope you've enjoyed this edition of our newsletter.

Any mention of non-government sources does not constitute endorsement.

Contact us at:

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